

16-16-804 Election of directors and composition of board.

- (1) Unless the organic rules require a greater number:
 - (a) the number of directors that shall be patron members may not be fewer than:
 - (i) one, if there are two or three directors;
 - (ii) two, if there are four or five directors;
 - (iii) three, if there are six through eight directors; or
 - (iv) 1/3 of the directors if there are at least nine directors; and
 - (b) a majority of the board of directors shall be elected exclusively by patron members.
- (2) Unless the organic rules otherwise provide, if a limited cooperative association has investor members, the directors who are not elected exclusively by patron members are elected by the investor members.
- (3) Subject to Subsection (1), the organic rules may provide for the election of all or a specified number of directors by one or more districts or classes of members.
- (4) Subject to Subsection (1), the organic rules may provide for the nomination or election of directors by districts or classes, directly or by district delegates.
- (5) If a class of members consists of a single member, the organic rules may provide for the member to appoint a director or directors.
- (6) Unless the organic rules otherwise provide, cumulative voting for directors is prohibited.
- (7) Except as otherwise provided by the organic rules, Subsection (5), or Sections 16-16-303, 16-16-516, 16-16-517, and 16-16-809, member directors shall be elected at an annual members meeting.

Amended by Chapter 378, 2010 General Session